



Legislative Fiscal Office  
83<sup>rd</sup> Oregon Legislative Assembly  
2025 Regular Session

Prepared by: Walt Campbell  
Reviewed by: Kim To, Michelle Deister, April McDonald, Wendy Gibson, Ben Ruef  
Date: 6/24/2025

**Bill Title:** Relating to lottery bonds; declaring an emergency.

**Government Unit(s) Affected:** Department of Administrative Services, Department of Transportation, Water Resources Department, Bonding, Department of Education, Oregon Business Development Department

**Summary of Fiscal Impact:**

Costs related to the measure may require budgetary action - See analysis.

**Analysis:** SB 5531 - A authorizes the issuance of lottery revenue bonds for specified projects.

A total of \$442,698,391 of net lottery bond proceeds are authorized in the 2025-27 biennium to be spent on 45 projects funded in the following state agencies:

- Department of Administrative Services - \$144,950,481
- Department of Education - \$15,000,000
- Department of Transportation - \$45,000,000
- Housing and Community Services Department - \$52,500,000
- Oregon Business Development Department - \$170,747,910
- Water Resources Department - \$14,500,000

Bond costs of issuance are estimated to be \$5,193,739. Amounts issued for deposit into debt service reserve accounts are estimated to total \$46,623,070. SB 5505 establishes statutory lottery revenue bond authority of \$494,515,200 to allow for the issuance of lottery revenue bonds in SB 5531; generating proceeds for project costs, costs of issuance, and debt service reserves as detailed above. Other Funds limitation to expend bond proceeds for project costs and pay for the cost of issuing bonds is included in the budget reconciliation bill (HB 5006).

Lottery Funds debt service is estimated to be \$12,094,764 in the 2025-27 biennium, which supports a lottery bond issuance totaling \$147,345,000 in the spring of 2026. Remaining lottery bonds of \$347,170,200 are scheduled to be sold in the spring of 2027, with related debt service payments beginning in the 2027-29 biennium. Total Lottery Funds debt service is estimated to be \$92,236,995 in the 2027-29 biennium and \$897,221,384 over the life of the bonds.

The measure also authorizes issuance of \$30 million in net proceeds in the 2027-29 biennium and \$30 million in net proceeds in the 2029-31 biennium for the Hood River-White Salmon Interstate Bridge Replacement project funded in the Oregon Department of Transportation.